

RECORDATION NO. 27252-QQ

DEC 10 11 41 AM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018-4214

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

VIA UPS 2nd DAY AIR

December 6, 2011

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Re: Documents for Rail Recordation

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are one (1) original and two (2) copies of a Memorandum of Lease Agreement dated February 24, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under primary Recordation Number 27252.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 N River Road, Suite 5000
Rosemont, IL 60018

Lessee: Canadian National Railway Company
935 de La Gauchetiere St. West
Montreal, Quebec H3B 2M9
Canada

A description of the railroad equipment covered by the enclosed document is for one hundred thirteen (113) coil cars having SMW marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: **Memorandum of Lease**

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Senior Documentation Specialist

Enclosures

(CN148)

ASSIGN. NO. CN148

10.1.11 -1 10 PM

MEMORANDUM OF LEASE – RIDER NO. 32

SUBJECT: RAILROAD BOARD

THIS MEMORANDUM OF LEASE (the “Memorandum of Lease”) is made and entered into as of February 24, 2011, by and between the Montreal branch of First Union Rail Corporation (“Lessor”), a North Carolina corporation, and Canadian National Railway Company (“Lessee”), a Canadian corporation.


WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Master Lease Agreement dated as of January 1, 2004 (the “Agreement”) and Rider No. 32 thereto dated as of February 24, 2011 (the “Rider”) whereby Lessor has agreed to lease to Lessee certain railcars as more particularly described in on Exhibit A attached hereto and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider which are incorporated herein by reference.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease to be duly executed by their respective officers duly authorized as of the date and year first above written (and each of the undersigned declares under penalty of perjury that he or she holds the title indicated below and that the execution of this Memorandum was the free act and deed of its corporation).

LESSOR:

FIRST UNION RAIL CORPORATION

Name: Susan A. Barrie
Title: Regional Vice President, Sales
Signature: 

LESSEE:

CANADIAN NATIONAL RAILWAY COMPANY

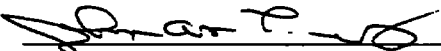
Name: John A.N. Lamont
Title: Sr. Manager, Asset Finance
Signature: 

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: One hundred and thirteen (113).

DESCRIPTION OF CARS: Cover coil cars.

CAR NUMBERS:

NOKL 380500	SMW 380538	SMW 382151	SMW 382183
NOKL 380517	SMW 380539	SMW 382152	SMW 382184
NOKL 380521	SMW 380540	SMW 382153	SMW 382185
NOKL 380529	SMW 380542	SMW 382154	SMW 382186
NOKL 380553	SMW 380543	SMW 382155	SMW 382187
NOKL 380992	SMW 380544	SMW 382156	SMW 382188
SMW 380501	SMW 380545	SMW 382157	SMW 382189
SMW 380502	SMW 380546	SMW 382158	SMW 382190
SMW 380503	SMW 380547	SMW 382159	SMW 382191
SMW 380504	SMW 380548	SMW 382160	SMW 382192
SMW 380505	SMW 380550	SMW 382161	SMW 382193
SMW 380506	SMW 380639	SMW 382162	SMW 382194
SMW 380507	SMW 380859	SMW 382163	SMW 382195
SMW 380508	SMW 380860	SMW 382164	SMW 382196
SMW 380509	SMW 380863	SMW 382165	SMW 382197
SMW 380510	SMW 380868	SMW 382166	SMW 382198
SMW 380511	SMW 380870	SMW 382167	SMW 382199
SMW 380512	SMW 380871	SMW 382168	
SMW 380514	SMW 380872	SMW 382169	
SMW 380515	SMW 380876	SMW 382170	
SMW 380520	SMW 380877	SMW 382171	
SMW 380522	SMW 380879	SMW 382172	
SMW 380523	SMW 380880	SMW 382173	
SMW 380524	SMW 380882	SMW 382174	
SMW 380525	SMW 380885	SMW 382175	
SMW 380526	SMW 380887	SMW 382176	
SMW 380527	SMW 380888	SMW 382177	
SMW 380528	SMW 380889	SMW 382178	
SMW 380533	SMW 380890	SMW 382179	
SMW 380534	SMW 380896	SMW 382180	
SMW 380535	SMW 380897	SMW 382181	
SMW 380536	SMW 382150	SMW 382182	